



# THE CAPITAL MAGNET FUND AWARD BOOK FY 2024





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# THE CAPITAL MAGNET FUND

The Capital Magnet Fund (CMF) helps create and preserve affordable housing for low-income families and economically distressed communities by attracting private capital.

CMF awards competitive grants to Community Development Financial Institutions (CDFIs) and qualified nonprofit housing organizations. These organizations use the grants to develop, rehabilitate, preserve, and purchase affordable housing, particularly housing targeted to low-, very low-, and extremely low-income families.<sup>1</sup> CMF Awards may also be used to finance economic development and community service facilities such as day care centers, workforce development centers, and health care clinics. These facilities will work in concert with affordable housing to revitalize distressed communities.

Award Recipients utilize the following financing tools to produce eligible projects within five years, with aggregate costs that are at least 10 times the size of the Award amount:

- loan loss reserves;
- loan funds;
- risk-sharing loans; and
- loan guarantees.

Most Award Recipients will use all their Award funds to finance affordable housing, although some Award Recipients, if approved, will expend up to 30% of the grant funds to finance economic development activities related to affordable housing.

Through CMF, the CDFI Fund seeks to promote activities in geographically diverse areas of economic distress, including metropolitan and rural areas across the United States. Award Recipients may finance activities in a single state or across several states (multistate).

## CMF HISTORY:

The Capital Magnet Fund was established by the Housing and Economic Recovery Act of 2008. Funding for the program comes from the

<sup>1</sup> Low-Income is defined as 80% of the Area Median Income (AMI) or below, Very Low-Income is 60% of AMI or below, and Extremely Low-Income is 30% of AMI or below.

Government-Sponsored Enterprises Fannie Mae and Freddie Mac and varies from year to year. Recipients have five years to complete projects after receiving the Award.

Through the eight previous rounds, the CDFI Fund has awarded grants totaling nearly \$1.4 billion to CDFIs and qualified nonprofit organizations, requiring a minimum of \$13.9 billion in public and private investment. Of reported projects, Award Recipients have attracted nearly \$18.7 billion in total leverage.





CMF PROGRAM IMPACT TO DATE

COMPLETED CMF PROJECTS

\$428.7 million of CMF funding has been fully disbursed to projects that have been completed, generating \$12.7 billion in eligible project costs (leverage plus the CMF Award).

As of September 30, 2023, projects completed by fiscal years (FY) 2016-2021 Award Recipients include:



**Rental Housing**

\$372.9 million to finance or support 55,665 eligible units.



**Economic Development**

\$3.5 million for 11 facilities that are community-serving.



**Homeownership**

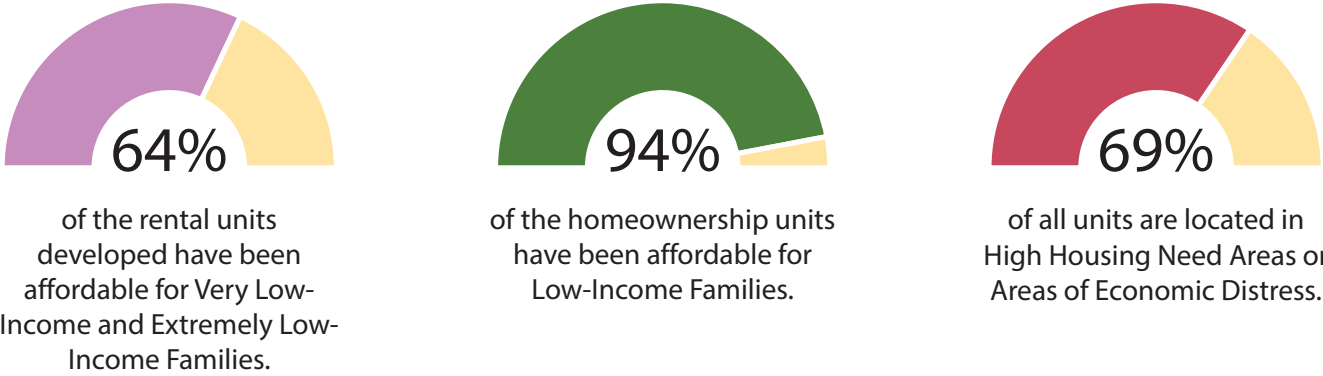
\$52.3 million to finance or support 7,431 eligible units.

These projects have leveraged

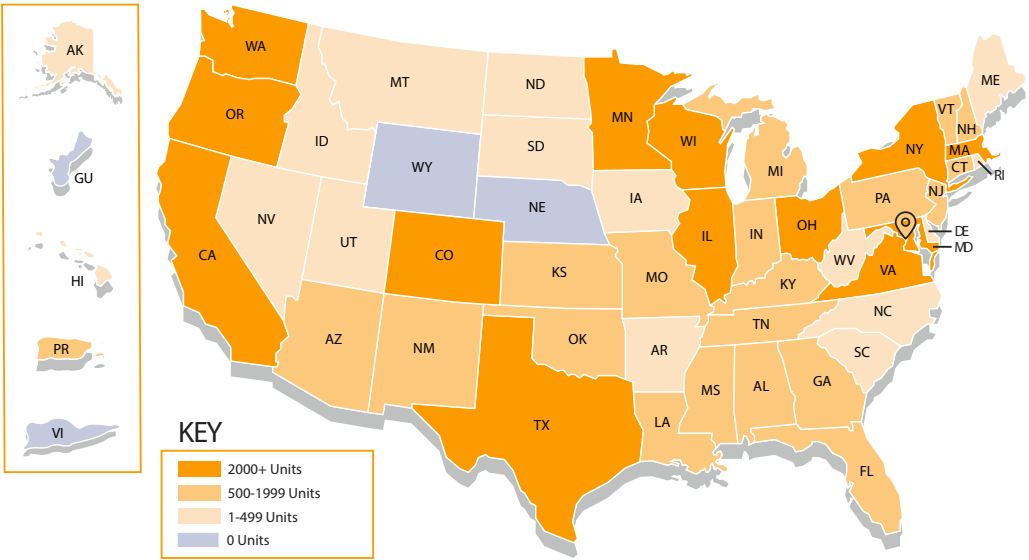
**\$12.3 BILLION**

including \$10.2 billion in private capital.

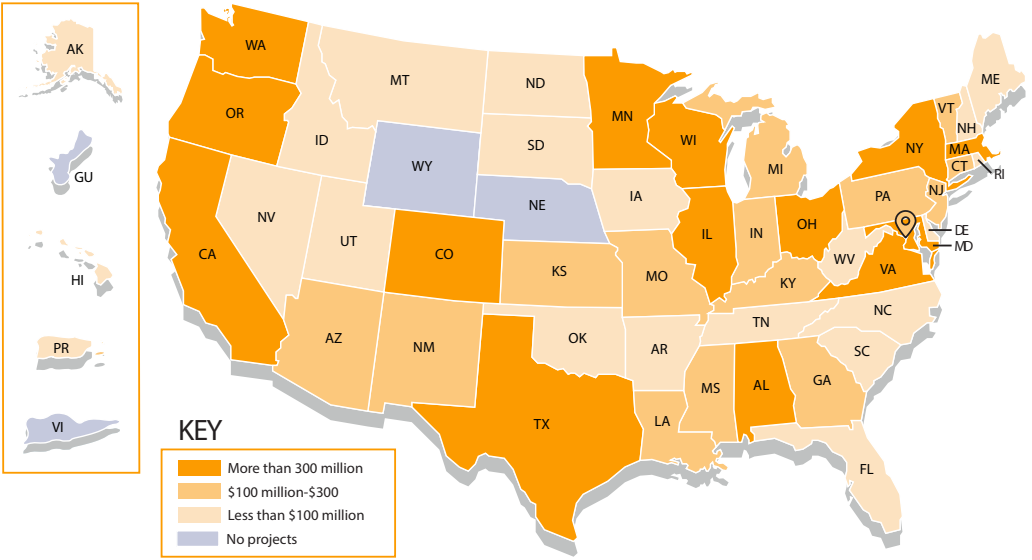
Award Recipients from FY 2016 to FY 2021 reported that:



CMF SUPPORTED UNITS



CMF FUNDS LEVERAGED



CMF PROJECTS UNDER DEVELOPMENT

CMF Recipients have five years to complete the affordable housing and economic development projects to which they have committed CMF Award funds. Based on reporting received by the end of FY 2023, to date:

Approximately \$507.9 million of CMF funding has been committed to projects currently under development or under construction that are estimated to generate \$23.8 billion in eligible project costs (leverage plus the CMF Award).

Projects committed and under development or under construction by FY 2016 - FY 2021 Award Recipients include:



**Rental Housing**

\$488 million to finance or support 52,000 eligible units.



**Economic Development**

\$7.4 million for 12 facilities that are community-serving.



**Homeownership**

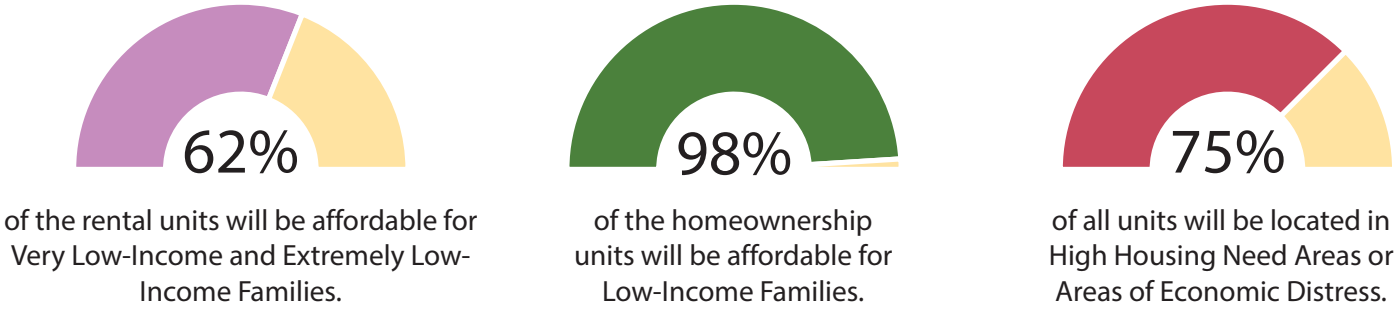
\$12.4 million to finance or support 517 eligible units.

These projects are expected to leverage

**\$23.3 BILLION**

including \$17.0 billion in private capital.

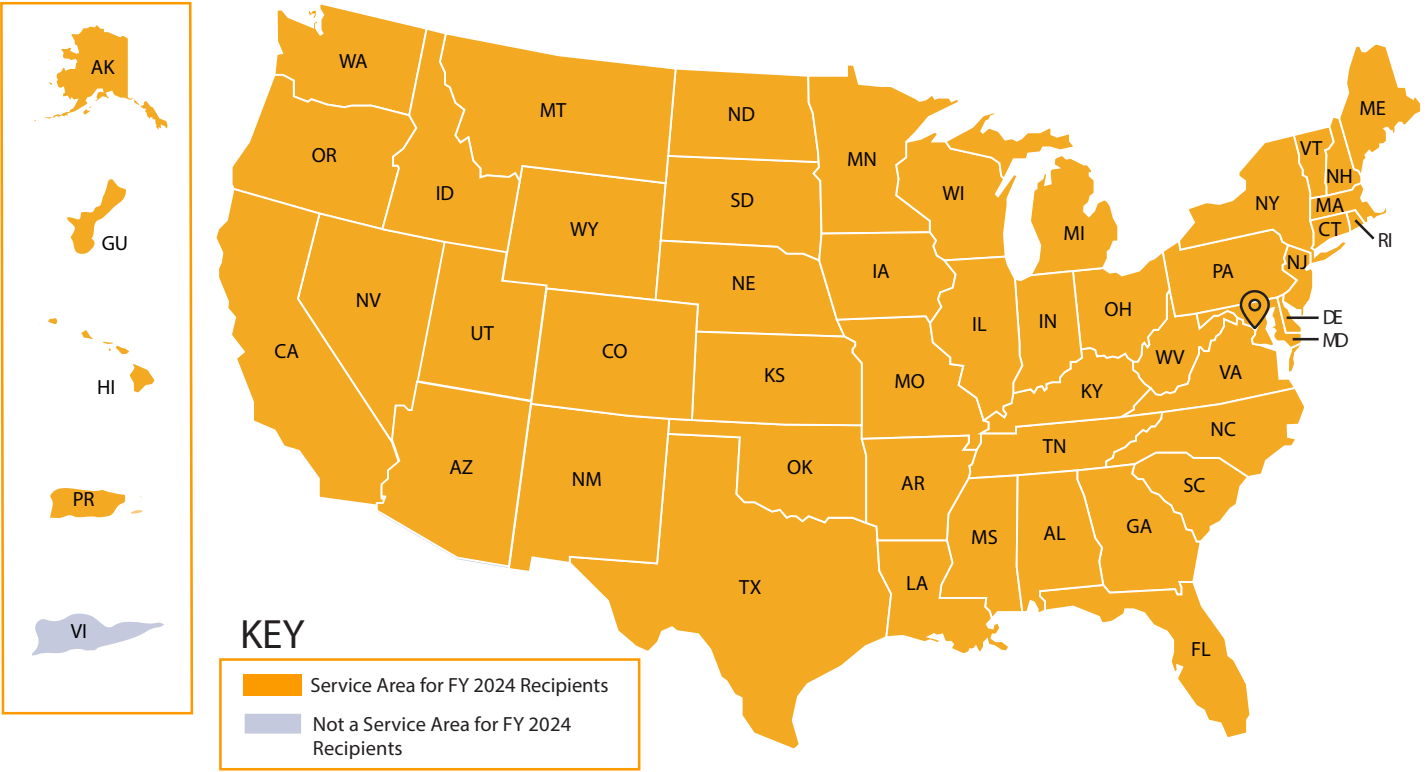
FY 2016 - FY 2021 Award Recipients have projected that:





## GEOGRAPHIC AREAS SERVED BY CMF AWARD RECIPIENTS

The 48 FY 2024 Award Recipients will collectively serve 50 states, the District of Columbia, Guam, and Puerto Rico. The Award Recipients are headquartered in 22 states, the District of Columbia, and Guam.



## LEVERAGE<sup>1</sup>

Awards are projected to leverage nearly  
**\$8.9 BILLION**  
in public and private investment.

**77%** (approx.)  
of the leverage is projected to  
come from private investment.

## GEOGRAPHIC IMPACT AREAS

Award Recipients will serve diverse communities throughout the nation including areas of economic distress, high opportunity areas, and rural areas.



**95%**

of homeownership units are  
projected to be located in  
areas of economic distress or  
serving low-income families.



**82%**

of rental units are projected  
to be located in areas of  
economic distress and/or  
high opportunity areas.

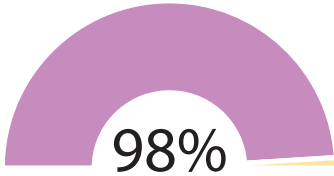


**52%**

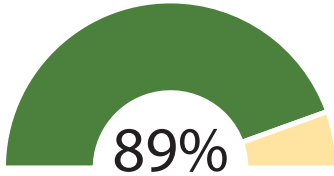
of Award Recipients plan  
to invest a portion of their  
Award in rural areas.

## PROJECTED HOUSING IMPACTS

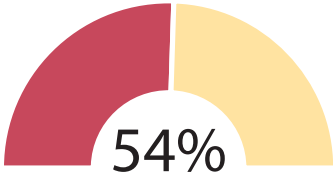
Award Recipients plan to develop more than **26,400** affordable housing units, including more than 25,600 rental units and more than 750 homeownership units.



of all housing units  
will be developed for  
Low-Income Families.



of the homeownership  
units will be developed  
for Low-Income Families.



of the rental units will  
be developed for very  
Low-Income Families.

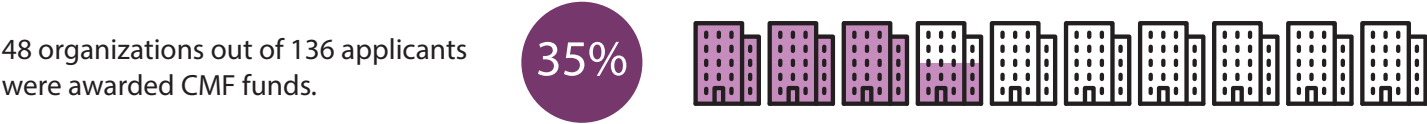
<sup>1</sup> Award Recipients are required to leverage their Awards by a minimum of 10:1 but frequently exceed that requirement.



# FY 2024 CMF AWARD RECIPIENTS

## CMF AWARD DEMAND

### AWARD RECIPIENTS VS. APPLICANTS



### TOTAL AWARDED VS. TOTAL REQUESTED



## AWARD RECIPIENT ORGANIZATION TYPES

Applicants and Award Recipients include both CDFIs and Nonprofit Housing Organizations.



### CDFI AWARD RECIPIENTS INCLUDE:



84%

21 Loan Funds



12%

3 Banks or Thrifts



4%

1 Depository Institution  
Holding Company

# LIST OF FY 2024 CMF AWARD RECIPIENTS

Award Recipient	City	State	Service Area	Organization Type	Amount Awarded
Artspace Projects, Inc.	Minneapolis	MN	Multi-State	Nonprofit Housing Organization	\$3,375,000
Atlanta Neighborhood Development Partnership, Inc.	Atlanta	GA	Statewide	Nonprofit Housing Organization	\$1,500,000
BlueHub Loan Fund Inc	Boston	MA	Multi-State	CDFI	\$4,500,000
Central Bank of Kansas City	Kansas City	MO	Multi-State	CDFI	\$9,000,000
CHN Housing Partners	Cleveland	OH	Multi-State	Nonprofit Housing Organization	\$3,375,000
Cinnaire Lending Corporation	Chicago	IL	Multi-State	CDFI	\$7,500,000
Colorado Housing and Finance Authority	Denver	CO	Statewide	Nonprofit Housing Organization	\$4,500,000
Community Builders, Inc., The	Boston	MA	Multi-State	Nonprofit Housing Organization	\$4,500,000
Community Development Trust, LP, The	New York	NY	Multi-State	CDFI	\$6,750,000
Community Housing Partners	Christiansburg	VA	Multi-State	Nonprofit Housing Organization	\$9,000,000
Connecticut Housing Finance Authority	Rocky Hill	CT	Statewide	Nonprofit Housing Organization	\$2,000,000
Core Tech Capital, Inc.	Tamuning	GU	Multi-State	CDFI	\$3,375,000
Corporation for Supportive Housing	New York	NY	Multi-State	CDFI	\$5,250,000
Culleywood Capital	Jackson	MS	Multi-State	CDFI	\$9,000,000
Eden Housing, Inc.	Hayward	CA	Statewide	Nonprofit Housing Organization	\$9,000,000
Enterprise Community Loan Fund, Inc.	Columbia	MD	Multi-State	CDFI	\$6,000,000
Florida Community Loan Fund	Orlando	FL	Statewide	CDFI	\$4,500,000
Foundation Communities, Inc.	Austin	TX	Statewide	Nonprofit Housing Organization	\$5,000,000
Foundation for Affordable Rental Housing Holdings Inc.	Atlanta	GA	Multi-State	Nonprofit Housing Organization	\$6,750,000
Greater Minnesota Housing Fund	St. Paul	MN	Statewide	CDFI	\$9,000,000

CONTRACTS

# Contracts For Oct. 21, 2024

## AIR FORCE

The Boeing Co., Albuquerque, New Mexico, was awarded a \$277,054,837 cost, cost-plus-fixed-fee contract for Starfire Electro-Optics, Laser Lab Advancement. This contract provides for the development of Electro-Optics and Directed Energy technologies, in support of the Air Force Research Laboratory, Space Electro-Optics Division's mission to advance the nation's space superiority capabilities. Work will be performed at Albuquerque, New Mexico, and is expected to be completed by Oct. 20, 2033. This contract was a sole source acquisition. Fiscal 2024 research, development, test and evaluation funds in the amount of \$13,526,814 are being obligated at time of award. Air Force Research Laboratory, Kirtland Air Force Base, New Mexico is the contracting activity (FA9451-25-C-X002).

McCrone Associates Inc., Westmont, Illinois, has been awarded a \$99,000,000 ceiling, firm-fixed-price, cost-plus-fixed-fee, indefinite-delivery/indefinite-quantity contract for Air Force Technical Applications Center (AFTAC) laboratory sample analysis services. This contract provides expert technical services to AFTAC in conducting a variety of projects. The services provided under this contract are for sustained and uninterrupted particle analysis services on a wide range of samples supporting the trace particle analysis for its customers. Work will be performed at Westmont, Illinois, and is expected to be completed by Oct. 31, 2031. This contract was a sole-source acquisition. Fiscal 2025 operations and maintenance funds in the amount of \$8,894,985 are being obligated for the first task order at the time of award. Air Combat Command Acquisition Management and Integration Center, Detachment 2, Patrick Space Force Base, Florida, is the contracting activity (FA7022-25-D-0002).

\$25,857,935 modification (P00014) to a previously awarded contract (FA489022F0013) for information dominance support. This modification brings the total cumulative face value of the contract to \$75,801,251, from \$49,943,316. Work will be performed at Langley Air Force Base, Virginia, and is expected to be complete by Oct. 20, 2025. Fiscal 2025 operations and maintenance funds in the amount of \$11,676,313 are being obligated at the time of award. The Acquisition Management and Integration Center, Langley AFB, Virginia, is the contracting activity.

## NAVY

Greenfield Engineering Corp.\*, Leonardtown, Maryland, was awarded a \$200,031,838 cost-plus-fixed-fee, cost reimbursable, indefinite-delivery/indefinite-quantity contract for avionics engineering, technical, programmatic and organizational, operational support services, and associated materials, as well as the provisioning of services and supplies to support all avionics system engineering efforts to design, develop, manufacture, acquire, integrate, update, and test avionics systems from inception through disposal. This effort is in support the operation of the

Mission Systems Group Avionics Engineering Department and their customers to include, the Naval Air Systems Command, Program Executive Offices, the Naval Aviation Enterprise, and Foreign Military Sales customers. Work will be performed in Patuxent River, Maryland (90%); and Leonardtown, Maryland (10%), and is expected to be completed in October 2029. No funds will be obligated at the time of award; funds will be obligated on individual orders as they are issued. This contract was competitively procured, one offer was received. Naval Air Warfare Center Aircraft Division, Patuxent River, Maryland, is the contracting activity (N0042125D0026). (Awarded Oct. 11, 2024)

Envisioneering Inc.\*, Alexandria, Virginia, was awarded an \$85,000,000 indefinite-delivery/indefinite-quantity contract (N0017325D2401) for research and development support for surface electronic warfare engineering and technical services. The contract does not include options and has a cumulative value of \$85,000,000. An \$11,540,120 cost-plus-fixed-fee task order was issued concurrently (N0017325F2400). Work for the initial task order will be performed at the U.S. Naval Research Laboratory (NRL),



research, development, test and evaluation funds in the amount of \$1,318,013 will be obligated at time of award and will not expire at the end of the current fiscal year. This contract was competitively procured with two offers received via Contract Opportunities on SAM.gov. NRL, Washington, D.C., is the contracting activity.

The Boeing Co., Seattle, Washington, is awarded a \$79,324,841 cost-plus-fixed-fee modification (P00024) to an order (N0001920F0647) against a previously issued basic ordering agreement (N0001916G0001). This modification exercises options to procure eight P-8A Increment 3 retrofit A-kits installations and associated ancillary support for anti-submarine warfare capabilities upgrades for the Navy. Work will be performed in Jacksonville, Florida (79.6%); St. Louis, Missouri (10.9%); and Mesa, Arizona (9.5%), and is expected to be completed in April 2026. Fiscal 2025 aircraft procurement (Navy) funds in the amount of \$79,324,841 will be obligated at the time of award, none of which will expire at the end of the current fiscal year. This contract was not competed. Naval Air Systems Command, Patuxent River, Maryland, is the contracting activity.

Stark Aerospace Inc., Columbus, Mississippi, is awarded a \$61,454,230 firm-fixed-price contract for MK 41 Vertical Launching System (VLS) MK 25 canister production in support of fiscal 2024-2028 MK 41 VLS canister production requirements. This contract includes options which, if exercised, would bring the cumulative value of this contract to \$312,787,824. This contract combines purchases for the Navy and fellow NATO participating and partner nations. Work will be performed in Columbus, Mississippi (54%); Clackamas, Oregon (21%); Johnstown, Pennsylvania (21%); and Fairfield, New Jersey (4%), and is expected to be completed by October 2026. If all options are exercised, work will continue through January 2030. Other customer funds in the amount of \$35,775,911 (58%); and fiscal 2024 weapons procurement (Navy) funds in the amount of \$25,678,319 (42%), will be obligated at time of award and will not expire at the end of the current fiscal year. This contract was competitively procured via the System for Award Management website, with two offers received. Naval Sea Systems Command, Washington Navy Yard, D.C., is the contracting activity (N00024-25-C-5314).



quantity, firm-fixed-price contract for MT7 engine depot-level repairs. The contract will not exceed \$59,388,933. Work will be completed at the contractor's facility in Indianapolis, Indiana, and is expected to be completed by December 2029. Navy working capital funds in the total amount of \$500 will be obligated at time of award. This contract was not competitively procured in accordance with 10 U.S. Code 3204(a)(1) (only one responsible source and no other supplies or services will satisfy agency requirements). The Naval Surface Warfare Center, Philadelphia Division, Philadelphia, Pennsylvania, is the contracting activity (N64498-24-D-4010).

BAE Systems San Diego Ship Repair, San Diego, California, is awarded a not-to-exceed \$34,927,342 firm-fixed-price modification to previously awarded undefinitized contract N00024-24-C-4423 to exercise options for the repair, maintenance, and modernization of the USS Halsey (DDG 97), a fiscal 2024 Chief of Naval Operations Depot Modernization Period (DMP). The scope of this procurement includes all labor, supervision, facilities, equipment, production, testing, and quality assurance necessary to prepare for and accomplish the USS Halsey (DDG 97) fiscal 2024 DMP. Work will be performed in San Diego, California, and is expected to be completed by April 2026. Fiscal 2025 other procurement, (Navy) funds in the amount of \$17,114,395 will be obligated at the time of award and will not expire at the end of the current fiscal year. Naval Sea Systems Command, Washington, D.C., is the contracting activity.

Innovative Defense Technologies LLC\*, Arlington, Virginia, is awarded a \$31,496,134 cost-plus-fixed-fee and cost modification to previously awarded contract N00024-21-C-5100 to exercise options and increases engineering labor and support for Automated Test and Analysis requirements. Work will be performed in Arlington, Virginia (55%); Mount Laurel, New Jersey (40%); and San Diego, California (5%). Work is expected to be completed by November 2025. Fiscal 2024 research, development, test, and evaluation (Navy) funding in the amount of \$22,509,502 will be obligated at time of award and will not expire at the end of the current fiscal year. Naval Sea Systems Command, Washington, D.C., is the contracting activity.

Huntington Ingalls Inc., Ingalls Shipbuilding Division, Pascagoula, Mississippi, is being awarded an \$11,040,118 cost-plus fixed fee, with a special performance incentive, modification to previously awarded contract N00024-21-C-4205 to purchase commercial material for planning yard support for LPD-17 Class LPD-26 USS John P. Murtha. Fiscal 2024 other procurements (Navy) funds in the amount of 11,040,118 will be obligated at time of award, which will not expire at the end of the current fiscal year. Naval Sea Systems Command, Washington, D.C., is the contracting activity.

D. L. Martin Co.,\* Mercersburg, Pennsylvania (N64498-25-D-0006); Epsilon Systems Solutions Inc.\*, Portsmouth, Virginia (N64498-25-D-0007); and GSE Dynamics Inc.,\* Hauppauge, New York (N64498-25-D-0008), are awarded a combined \$10,010,610 firm-fixed-price, indefinite-delivery/indefinite-quantity contract for inspection, repair, restoration, and testing services for naval submarine antenna, periscope, and communications masts and hull mechanical and electrical systems. Each awardee will be awarded \$891 (meeting the \$500 minimum contract guarantee per awardee) at contract award. Work will be completed at the contractor's facilities in Mercersburg, Pennsylvania; Portsmouth, Virginia; and Hauppauge, New York, according to future contracting actions. Work is expected to be completed by October 2030. Fiscal 2023 shipbuilding and conversion, (Navy) funds in the amount of \$2,673 will be obligated at time of award and will not expire at the end of the current fiscal year. This contract was competitively procured via the System for Award Management website, with four offers received. The Naval Surface Warfare Center, Philadelphia Division, Philadelphia, Pennsylvania, is the contracting activity.

## **ARMY**

L3 Technologies Inc. Communication Systems-West, Salt Lake City, Utah, was awarded a \$29,315,311 modification (P00001) to contract W58RGZ-24-F-0375 for hardware and software. Work locations and funding will be determined with each order, with an estimated completion date of July 31, 2026. Army Contracting Command, Redstone Arsenal, Alabama, is the contracting activity.

## **DEFENSE LOGISTICS AGENCY**

HWI Gear Inc.,\* Denver, Colorado, has been awarded a maximum \$7,791,065 fixed-price, indefinite-delivery/indefinite-quantity contract for sage green fuel handler gloves. This was a competitive acquisition with two responses received. This is a four-year contract with no option periods. Location of performance is Massachusetts, with an Oct. 20, 2028, ordering period end date. Using military services are Army and Air Force. Type of appropriation is fiscal 2025 through 2029. The contracting activity is the Defense Logistics Agency Troop Support, Philadelphia, Pennsylvania (SPE1C1-25-D-0005).

\*Small business

Hosted by Defense Media Activity - WEB.mil



# Eden Housing Inc

Hayward, CA • Tax-exempt since Aug. 1986 • EIN: 23-1716750

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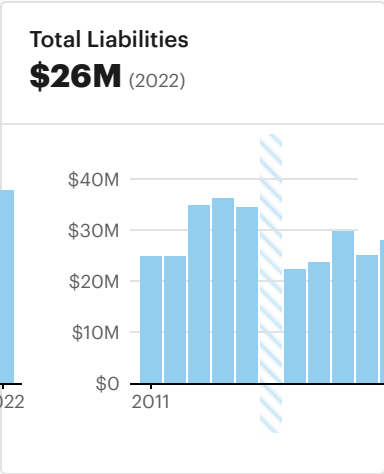
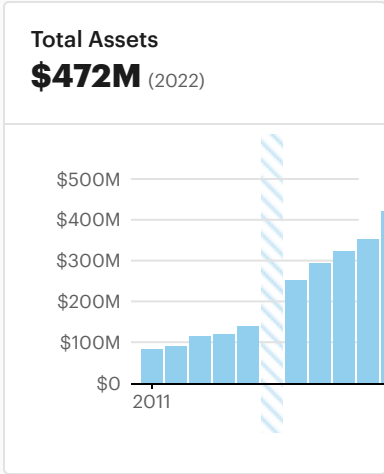
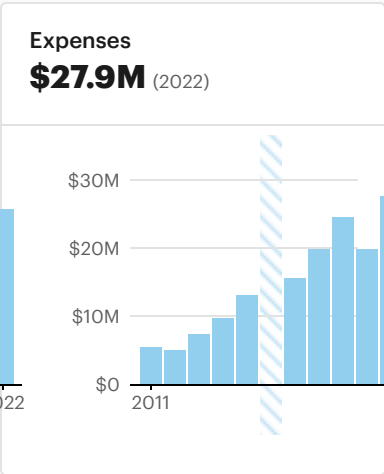
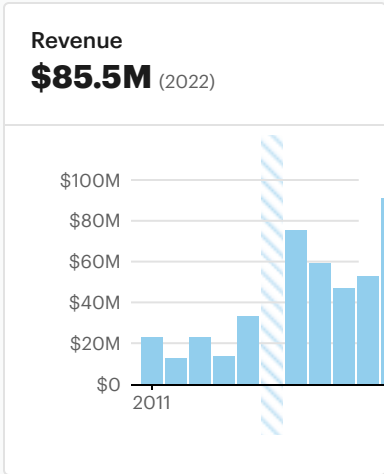
Receive an email when new data is available for this organization.

## Type of Nonprofit

Designated as a 501(c)(3)

Category: Housing, Shelter / Public Housing Facilities (NTEE)

Donations to this organization are tax deductible.



Years with multiple filings

Source: Form 990 tax filings from 2011 to 2022

## Tax Filings and Audits by Year

**Form 990** is an information return that most organizations claiming federal tax-exempt status must file yearly with the IRS. [Show more](#)

**Audits** are required to be submitted by nonprofit organizations that spend \$750,000 or more in federal grant money in a fiscal year. [Show more](#)

Fiscal Year Ending  
Dec.

Form 990 documents are not available for this tax period, but audit documents are available for

Audits

PDF

Fiscal Year Ending Dec.

2022

## Revenue

**\$85,464,871**

### Expenses

**\$27,940,665**

### Net Income

**\$57,524,206**

### Net Assets

**\$446,348,305**

[+ View More Financial Data](#)

## Compensation

### Key Employees and Officers

	Compensation	Related	Other
Linda Mandolini (President)	\$567,223	\$0	\$43,669
Tatiana Blank (Cfo)	\$417,329	\$0	\$18,625
Lisa Rydholm (Sr. Vp Of Hr, Org Dev & Ic)	\$349,881	\$0	\$57,762

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## 990

Filed on Nov. 6, 2023

Primary tax return for a nonprofit's activities, finances, and governance

View Filing

Schedules ▼

PDF

XML

## Audits

Audit for a nonprofit that spends \$750,000+ in federal grant money in a fiscal year

PDF

Fiscal Year Ending Dec.

2021

## Revenue

**\$90,990,309**

### Expenses

**\$27,537,118**

### Net Income

**\$63,453,191**

### Net Assets

**\$392,114,622**

[+ View More Financial Data](#)

## Compensation

### Key Employees and Officers

	Compensation	Related	Other
Linda Mandolini (President)	\$572,360	\$0	\$42,410
Tatiana Blank (Cfo)	\$409,846	\$0	\$16,975
D Kasey Archey (Senior Vp Property Operations)	\$368,880	\$0	\$24,250

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## 990

Filed on Nov. 10, 2022

Primary tax return for a nonprofit's activities, finances, and governance

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Schedules ▼

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## Audits

Audit for a nonprofit that spends \$750,000+ in federal grant money in a fiscal year

PDF

2020

## Revenue

**\$52,910,419**

### Expenses

**\$19,812,047**

### Net Income

**\$33,098,372**

### Net Assets

**\$327,158,347**

[+ View More Financial Data](#)

## Compensation

### Key Employees and Officers

	Compensation	Related	Other
Linda Mandolini (President)	\$485,893	\$0	\$35,968
Tatiana Blank (Cfo)	\$358,561	\$0	\$21,542
Andre Madeira (Svp Development)	\$354,235	\$0	\$17,672

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990

Filed on Nov. 12, 2021

Primary tax return for a nonprofit's activities, finances, and governance

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## Audits

Audit for a nonprofit that spends \$750,000+ in federal grant money in a fiscal year

[PDF](#)

2019

## Revenue

**\$46,810,875**

### Expenses

**\$24,434,542**

### Net Income

**\$22,376,333**

### Net Assets

**\$292,809,822**

[+ View More Financial Data](#)

## Compensation

### Key Employees and Officers

	Compensation	Related	Other
Linda Mandolini (President)	\$392,890	\$0	\$23,108
Tatiana Blank (Cfo)	\$320,352	\$0	\$18,363
Andre Madeira (Svp Development)	\$312,747	\$0	\$14,935

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990

Filed on Nov. 9, 2020

Primary tax return for a nonprofit's activities, finances, and governance

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[Schedules ▼](#)

[PDF](#)

[XML](#)

## 990-T

For unrelated business income from activities not substantially related to the organization's tax-exempt purpose

[PDF](#)

## Audits

Audit for a nonprofit that spends \$750,000+ in federal grant money in a fiscal year

[PDF](#)

2018

## Revenue

**\$59,282,365**

### Expenses

**\$19,754,529**

### Net Income

**\$39,527,836**

### Net Assets

**\$268,829,038**

[+ View More Financial Data](#)

990

Filed on Nov. 16, 2019

Primary tax return for a nonprofit's activities, finances, and governance

[View Filing](#)

[Schedules ▼](#)

[PDF](#)

[XML](#)



## Compensation

### Key Employees and Officers

	Compensation	Related	Other
Linda Mandolini (President)	\$356,989	\$0	\$24,233
Tatiana Blank (Cfo)	\$288,236	\$0	\$13,525
Andre Madeira (Svp Development)	\$278,854	\$0	\$16,361

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## 990-T

For unrelated business income from activities not substantially related to the organization's tax-exempt purpose

PDF

## Audits

Audit for a nonprofit that spends \$750,000+ in federal grant money in a fiscal year

PDF

Fiscal Year Ending Dec.

2017

## Revenue

**\$75,130,307**

### Expenses

**\$15,544,932**

### Net Income

**\$59,585,375**

### Net Assets

**\$229,741,977**

[+ View More Financial Data](#)

## 990

Filed on Nov. 13, 2018

Primary tax return for a nonprofit's activities, finances, and governance

View Filing

Schedules ▼

PDF

XML

## Audits

Audit for a nonprofit that spends \$750,000+ in federal grant money in a fiscal year

PDF

## Compensation

### Key Employees and Officers

	Compensation	Related	Other
Linda Mandolini (President)	\$320,104	\$0	\$18,539
Jan Peters (Coo/Executive Vp)	\$282,693	\$0	\$23,467
Andre Madeira (Sr. Vp Development)	\$231,750	\$0	\$16,198

[+ View more people](#)

Fiscal Year Ending Dec.

2016

## Revenue

**\$29,683,745**

### Expenses

**\$7,831,199**

### Net Income

**\$21,852,546**

### Net Assets

**\$169,303,868**

[+ View More Financial Data](#)

## 990

Primary tax return for a nonprofit's activities, finances, and governance

PDF

## Audits

Audit for a nonprofit that spends \$750,000+ in federal grant money in a fiscal year

PDF

2016

## Revenue

**\$61,742,785**

### Expenses

**\$17,571,252**

### Net Income

**\$44,171,533**

### Net Assets

**\$147,430,928**

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## Compensation

### Key Employees and Officers

	Compensation	Related	Other
Linda Mandolini (President)	\$366,761	\$0	\$26,314
Jan Peters (Vice President)	\$277,679	\$0	\$21,860
Andre Madeira (Sr. Vp. Development)	\$237,577	\$0	\$8,380

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990

Filed on May 15, 2017

Primary tax return for a nonprofit's activities, finances, and governance

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## Audits

Audit for a nonprofit that spends \$750,000+ in federal grant money in a fiscal year

[PDF](#)

2015

## Revenue

**\$32,898,567**

### Expenses

**\$13,050,845**

### Net Income

**\$19,847,722**

### Net Assets

**\$103,163,301**

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## Compensation

### Key Employees and Officers

	Compensation	Related	Other
Linda Mandolini (President)	\$252,000	\$0	\$19,962
Jan Peters (Vice President)	\$210,000	\$0	\$17,862
Anthony Ma (Cfo)	\$178,412	\$0	\$16,283

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Primary tax return for a nonprofit's activities, finances, and governance

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2014

## Revenue

**\$13,576,527**

### Expenses

**\$9,650,656**

### Net Income

**\$3,925,871**

### Net Assets

**\$83,681,546**

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## Compensation

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Primary tax return for a nonprofit's activities, finances, and governance

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Key Employees and Officers	Compensation	Excess Benefit Related	Other
Linda Mandolini (President)	\$274,126	\$0	\$21,242
Jan Peters (Vice President)	\$225,032	\$0	\$18,788
Anthony Ma (Cfo)	\$172,817	\$0	\$16,177
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Fiscal Year Ending June  
**2013**

<b>Revenue</b>	<b>\$22,892,422</b>	
<b>Expenses</b>	<b>Net Income</b>	<b>Net Assets</b>
<b>\$7,243,639</b>	<b>\$15,648,783</b>	<b>\$79,126,654</b>
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## 990

Filed on June 23, 2014  
Primary tax return for a nonprofit's activities, finances, and governance

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Fiscal Year Ending June  
**2012**

<b>Revenue</b>	<b>\$12,290,999</b>	
<b>Expenses</b>	<b>Net Income</b>	<b>Net Assets</b>
<b>\$4,941,271</b>	<b>\$7,349,728</b>	<b>\$63,605,379</b>
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## 990

Primary tax return for a nonprofit's activities, finances, and governance

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Fiscal Year Ending June  
**2011**

<b>Revenue</b>	<b>\$23,013,172</b>	
<b>Expenses</b>	<b>Net Income</b>	<b>Net Assets</b>
<b>\$5,328,868</b>	<b>\$17,684,304</b>	<b>\$56,331,335</b>
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## 990

Primary tax return for a nonprofit's activities, finances, and governance

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Fiscal Year Ending June  
**2010**

Extracted financial data is not available for the forms filed in this tax period, but Form 990 documents are available for download.

## 990

Primary tax return for a nonprofit's activities, finances, and governance

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<div>Fiscal Year Ending June</div> <div>2009</div>	<div>Extracted financial data is not available for the forms filed in this tax period, but Form 990 documents are available for download.</div>	<div>990</div> <div>Primary tax return for a nonprofit's activities, finances, and governance</div> <div>PDF</div>
<div>Fiscal Year Ending June</div> <div>2008</div>	<div>Extracted financial data is not available for the forms filed in this tax period, but Form 990 documents are available for download.</div>	<div>990</div> <div>Primary tax return for a nonprofit's activities, finances, and governance</div> <div>PDF</div>
<div>Fiscal Year Ending June</div> <div>2007</div>	<div>Extracted financial data is not available for the forms filed in this tax period, but Form 990 documents are available for download.</div>	<div>990</div> <div>Primary tax return for a nonprofit's activities, finances, and governance</div> <div>PDF</div>
<div>Fiscal Year Ending June</div> <div>2006</div>	<div>Extracted financial data is not available for the forms filed in this tax period, but Form 990 documents are available for download.</div>	<div>990</div> <div>Primary tax return for a nonprofit's activities, finances, and governance</div> <div>PDF</div>
<div>Fiscal Year Ending June</div> <div>2005</div>	<div>Extracted financial data is not available for the forms filed in this tax period, but Form 990 documents are available for download.</div>	<div>990</div> <div>Primary tax return for a nonprofit's activities, finances, and governance</div> <div>PDF</div>

Fiscal Year Ending  
June

2004

Extracted financial data is not available for the forms filed in this tax period, but Form 990 documents are available for download.

990

Primary tax return for a nonprofit's activities, finances, and governance

PDF

Fiscal Year Ending  
June

2003

Extracted financial data is not available for the forms filed in this tax period, but Form 990 documents are available for download.

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Primary tax return for a nonprofit's activities, finances, and governance

PDF

Fiscal Year Ending  
June

2002

Extracted financial data is not available for the forms filed in this tax period, but Form 990 documents are available for download.

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Primary tax return for a nonprofit's activities, finances, and governance

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Fiscal Year Ending  
June

2001

Extracted financial data is not available for the forms filed in this tax period, but Form 990 documents are available for download.

990

Primary tax return for a nonprofit's activities, finances, and governance

PDF

## About This Data

Nonprofit Explorer includes summary data for nonprofit tax returns and full Form 990 documents, in both PDF and digital formats.

The summary data contains information processed by the IRS during the 2012-2019 calendar years; this generally consists of filings for the 2011-2018 fiscal years, but may include older records. This data release includes only a subset of what can be found in the full Form 990s.

In addition to the raw summary data, we link to PDFs and digital copies of full Form 990 documents wherever possible. This consists of separate releases by the IRS of Form 990 documents processed by the agency, which we update regularly.

We also link to copies of audits nonprofit organizations that spent \$750,000 or more in Federal grant money in a single fiscal year since 2016. These audits are copied from the Federal Audit Clearinghouse.

Which Organizations Are Here?	▼
Types of Nonprofits	▼
Get the Data	▼
API	▼

By [Andrea Suozzo](#), [Alec Glassford](#) and [Ash Ngu](#), ProPublica, and [Brandon Roberts](#), Special to ProPublica.

Design by Jeff Frankl. Additional development by Ken Schwencke, Mike Tigas, and Sisi Wei.

E-file viewer adapted from [IRS e-File Viewer](#) by Ben Getson. Code for scraping audit documents adapated from [Govwiki](#).

Updated September 24, 2024





Home > U.S. > California > Hayward

## EDEN HOUSING, INC.

California Secretary Of State Business Registration · Updated 8/7/2024

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Claim

[EDEN HOUSING, INC.](#) is a California Non-Profit Corporation - Ca - Public Benefit filed on May 2, 1968. The company's filing status is listed as Active and its File Number is [545088](#).

The Registered Agent on file for this company is Linda Mandolini and is located at 22645 Grand Street, Hayward, CA 94541. The company's principal address is 22645 Grand Street, Hayward, CA 94541 and its mailing address is 22645 Grand Street, Hayward, CA 94541.

The company has 3 contacts on record. The contacts are Cheryl O'connor from Hayward CA, Linda Mandolini from Hayward CA, and Tatiana Blank from Street CA.

Like 33K

### Company Information

Company Name: [EDEN HOUSING, INC.](#)

Entity Type: CALIFORNIA NON-PROFIT CORPORATION - CA - PUBLIC BENEFIT

File Number: [545088](#)

Filing State: California (CA)

Filing Status: Active

Filing Date: May 2, 1968

Company Age: 56 Years, 5 Months

Registered Agent: Linda Mandolini  
[22645 Grand Street](#)  
[Hayward, CA 94541](#)

Principal Address: [22645 Grand Street](#)  
[Hayward, CA 94541](#)

Mailing Address: [22645 Grand Street](#)  
[Hayward, CA 94541](#)

SIC 2 Description: Real Estate

SIC 4 Description: Apartment Building Operators

Governing Agency: California Secretary of State

Sponsored  
Links

### Company Contacts

#### [CHERYL O'CONNOR](#)

Secretary

[22645 Grand Street](#)  
[Hayward, CA 94541](#)

#### [LINDA MANDOLINI](#)

Chief Executive Officer

[22645 Grand Street](#)  
[Hayward, CA 94541](#)

#### [TATIANA BLANK](#)

Chief Financial Officer

22645 Grand  
Street, CA 94541

## Reviews

[Write Review](#)

There are no reviews yet for this company.

## Questions

[Post Question](#)

There are no questions yet for this company.

## ADDITIONAL LINKS

[Post Question For This Company](#)[Contact Us Regarding Your Company Profile](#)[Search All California Companies](#)[Learn About Our Pro Search Subscription Service](#)

*The information on this page is being provided for the purpose of informing the public about a matter of genuine public interest.*

1a Check the appropriate box(es) if the organization provided any of the following to or for a person listed on Form 990, Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items.

<input type="checkbox"/> First-class or charter travel	<input type="checkbox"/> Housing allowance or residence for personal use
<input type="checkbox"/> Travel for companions	<input type="checkbox"/> Payments for business use of personal residence
<input type="checkbox"/> Tax idemnification and gross-up payments	<input type="checkbox"/> Health or social club dues or initiation fees
<input type="checkbox"/> Discretionary spending account	<input type="checkbox"/> Personal services (e.g., maid, chauffeur, chef)

b If any of the boxes on Line 1a are checked, did the organization follow a written policy regarding payment or reimbursement or provision of all of the expenses described above? If "No," complete Part III to explain . . . . .

2 Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all directors, trustees, officers, including the CEO/Executive Director, regarding the items checked on Line 1a? . . . . .

3 Indicate which, if any, of the following the filing organization used to establish the compensation of the organization's CEO/Executive Director. Check all that apply. Do not check any boxes for methods used by a related organization to establish compensation of the CEO/Executive Director, but explain in Part III.

<input checked="" type="checkbox"/> Compensation committee	<input type="checkbox"/> Written employment contract
<input checked="" type="checkbox"/> Independent compensation consultant	<input checked="" type="checkbox"/> Compensation survey or study
<input checked="" type="checkbox"/> Form 990 of other organizations	<input checked="" type="checkbox"/> Approval by the board or compensation committee

4 During the year, did any person listed on Form 990, Part VII, Section A, line 1a, with respect to the filing organization or a related organization:

a Receive a severance payment or change-of-control payment? . . . . .

b Participate in, or receive payment from, a supplemental nonqualified retirement plan? . . . . .

c Participate in, or receive payment from, an equity-based compensation arrangement? . . . . .

If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III.

Only 501(c)(3), 501(c)(4), and 501(c)(29) organizations must complete lines 5-9.

5 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of:

a The organization? . . . . .

b Any related organization? . . . . .

If "Yes," on line 5a or 5b, describe in Part III.

6 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of:

a The organization? . . . . .

b Any related organization? . . . . .

If "Yes," on line 6a or 6b, describe in Part III.

7 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization provide any nonfixed payments not described in lines 5 and 6? If "Yes," describe in Part III . . . . .

8 Were any amounts reported on Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regulations section 53.4958-4(a)(3)? If "Yes," describe in Part III . . . . .

9 If "Yes" on line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)? . . . . .

For Paperwork Reduction Act Notice, see the Instructions for Form 990. Cat. No. 50053T Schedule J (Form 990) 2022

Schedule J (Form 990) 2022

Part II Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees. Use duplicate copies if additional space is needed.							
For each individual whose compensation must be reported on Schedule J, report compensation from the organization on row (i) and from related organizations, described in the instructions, on row (ii). Do not list any individuals that are not listed on Form 990, Part VII.							
<b>Note.</b> The sum of columns (B)(i)-(iii) for each listed individual must equal the total amount of Form 990, Part VII, Section A, line 1a, applicable column (D) and (E) amounts for that individual.							
(A) Name and Title	(B) Breakdown of W-2, 1099-MISC compensation, and/or 1099-NEC			(C) Retirement and other deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation in column (B) reported as deferred on prior Form 990
	(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
1 LINDA MANDOLINI PRESIDENT	(i) 516,620	47,765	2,838	15,250	28,419	610,892	0
	(ii) 0	0	0	0	0	0	0
2 TATIANA BLANK CFO	(i) 373,224	43,115	990	15,250	3,375	435,954	0
	(ii) 0	0	0	0	0	0	0
3 LISA RYDHOLM SR. VP OF HR, ORG DEV & IC	(i) 314,862	33,626	1,393	15,250	42,512	407,643	0
	(ii) 0	0	0	0	0	0	0



<b>4</b> ANDREA OSGOOD SR. VP OF DEVELOPMENT	(i)	302,640	1,174	990	15,250	27,688	388,685	0
	(ii)	0	0	0	0	0	0	0
<b>5</b> KEVIN LEICHTNER VP OF DEV., HOUSING FIN. & ACQ.	(i)	269,749	32,025	894	15,355	27,610	345,633	0
	(ii)	0	0	0	0	0	0	0
<b>6</b> MARLAND TAYLOR VP OF TECHNOLOGY	(i)	241,137	26,783	3,205	14,009	45,362	330,496	0
	(ii)	0	0	0	0	0	0	0
<b>7</b> D KASEY ARCHEY SR. VP OF PROPERTY OPERATIONS	(i)	252,737	39,070	1,774	12,665	7,454	313,700	0
	(ii)	0	0	0	0	0	0	0
<b>8</b> DARNELL WILLIAMS VP OF ASSET MANAGEMENT	(i)	206,994	20,034	392	11,822	40,803	280,045	0
	(ii)	0	0	0	0	0	0	0
<b>9</b> JEFFREY MOLINE VICE PRESIDENT, CONTROLLER	(i)	239,027	13,179	508	5,106	10,982	268,802	0
	(ii)	0	0	0	0	0	0	0
<b>10</b> JANET ACEVEDO DIR. OF PROPERTY OPS. & QUALITY MGMT	(i)	209,311	20,368	1,051	11,825	25,383	267,938	0
	(ii)	0	0	0	0	0	0	0
<b>11</b> MICHAEL DISMUKE VP OF ORG DEV & INTERNAL C	(i)	215,842	19,398	644	11,762	17,137	264,783	0
	(ii)	0	0	0	0	0	0	0
<b>12</b> TIMOTHY GREEN ASSISTANT SECRETARY/DIRECT	(i)	230,522	0	1,034	0	0	231,556	0
	(ii)	0	0	0	0	0	0	0

Schedule J (Form 990) 2022

Page 3

Schedule J (Form 990) 2022

Page 3

**Part III Supplemental Information**

Provide the information, explanation, or descriptions required for Part I, lines 1a, 1b, 3, 4a, 4b, 4c, 5a, 5b, 6a, 6b, 7, and 8, and for Part II. Also complete this part for any additional information.

Return Reference	Explanation
PART I, LINE 3	INDEPENDENT COMPENSATION CONSULTANT, COMPENSATION SURVEY OR STUDY, AND FORM 990 OF OTHER ORGANIZATIONS WERE USED TO ESTABLISH COMPENSATION OF THE ORGANIZATION'S CEO AND CFO. BOARD OR COMPENSATION COMMITTEE'S APPROVAL IS ALSO REQUIRED.

Schedule J (Form 990) 2022

**Additional Data**[Return to Form](#)

**Software ID:**  
**Software Version:**

# Ohio Capital Finance Corporation

Columbus, OH • Tax-exempt since Aug. 2003 • EIN: 01-0634942

Subscribe

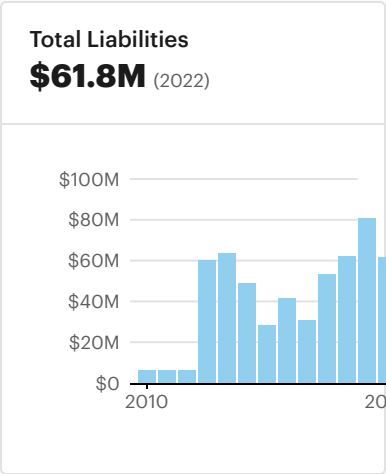
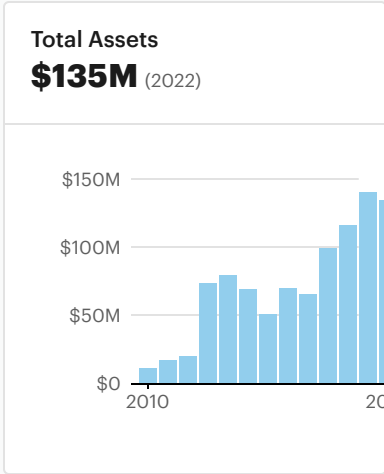
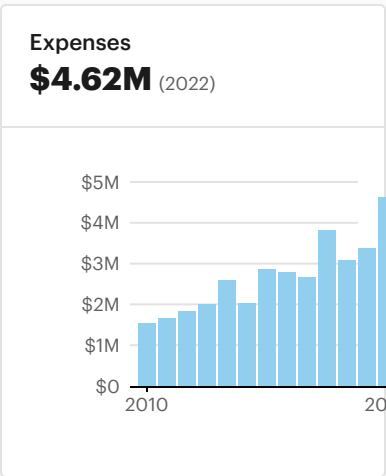
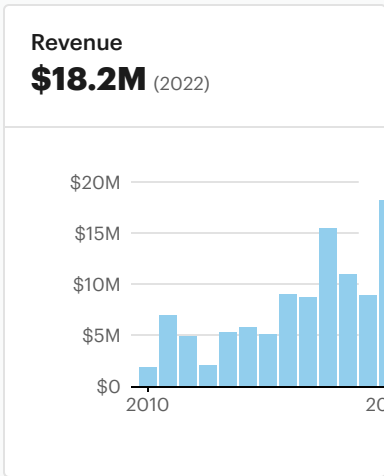
Receive an email when new data is available for this organization.

## Type of Nonprofit

Designated as a 501(c)(3)

**Category:** Community Improvement, Capacity Building / Urban, Community Economic Development ([NTEE](#))

Donations to this organization are tax deductible.



Source: Form 990 tax filings from 2010 to 2022

## Tax Filings by Year

**Form 990** is an information return that most organizations claiming federal tax-exempt status must file yearly with the IRS. [Show more](#)

Fiscal Year Ending Dec.  <b>2022</b>	<b>Revenue</b>		<b>\$18,182,307</b>	<b>990</b>  Filed on Nov. 15, 2023  Primary tax return for a nonprofit's activities, finances, and governance
	Expenses	Net Income	Net Assets	
	<b>\$4,619,114</b>	<b>\$13,563,193</b>	<b>\$72,786,150</b>	

**Compensation****Key Employees and Officers**

	Compensation	Related	Other
Angela Mingo (Director / Vice Chair)	\$0	\$14,300	\$0
Dennis Guest (Director)	\$0	\$6,000	\$0
Jeanne Golliher (Director)	\$0	\$11,700	\$0

[+ View more people](#)Fiscal Year Ending  
Dec.**2021****Revenue****\$8,872,596****Expenses****\$3,380,376****Net Income****\$5,492,220****Net Assets****\$59,222,957**[+ View More Financial Data](#)**Compensation****Key Employees and Officers**

	Compensation	Related	Other
Angela Mingo (Director / Vice Chair)	\$0	\$12,500	\$0
Dennis Guest (Director)	\$0	\$4,500	\$0
Jeanne Golliher (Director)	\$0	\$12,100	\$0

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Filed on Nov. 15, 2022

Primary tax return for a nonprofit's activities, finances, and governance

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Fiscal Year Ending  
Dec.**2020****Revenue****\$10,945,831****Expenses****\$3,069,829****Net Income****\$7,876,002****Net Assets****\$53,730,737**[+ View More Financial Data](#)**Compensation****Key Employees and Officers**

	Compensation	Related	Other
Angela Mingo (Director / Vice Chair)	\$0	\$0	\$0
Daniel Slane (Director (Outgoing))	\$0	\$0	\$0

**990**

Filed on Nov. 10, 2021

Primary tax return for a nonprofit's activities, finances, and governance

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Key Employees and Officers	Compensation	Related	Other
Dennis Guest (Director)	\$0	\$0	\$0
<a href="#">+ View more people</a>			

Fiscal Year Ending Dec.

2019

<b>Revenue</b>	<b>\$15,417,119</b>	
<b>Expenses</b>	<b>Net Income</b>	<b>Net Assets</b>
<b>\$3,807,323</b>	<b>\$11,609,796</b>	<b>\$45,854,735</b>
<a href="#">+ View More Financial Data</a>		

Compensation			
Key Employees and Officers	Compensation	Related	Other
Angela Mingo (Director)	\$0	\$0	\$0
Daniel Slane (Director)	\$0	\$0	\$0
Dennis Guest (Director)	\$0	\$0	\$0
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Filed on Nov. 16, 2020

Primary tax return for a nonprofit's activities, finances, and governance

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Fiscal Year Ending Dec.

2018

<b>Revenue</b>	<b>\$8,660,393</b>	
<b>Expenses</b>	<b>Net Income</b>	<b>Net Assets</b>
<b>\$2,652,986</b>	<b>\$6,007,407</b>	<b>\$34,244,939</b>
<a href="#">+ View More Financial Data</a>		

Compensation			
Key Employees and Officers	Compensation	Related	Other
Angela Mingo (Director)	\$0	\$0	\$0
Daniel Slane (Chairman)	\$0	\$0	\$0
Dennis Guest (Director)	\$0	\$0	\$0
<a href="#">+ View more people</a>			

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Filed on Nov. 14, 2019

Primary tax return for a nonprofit's activities, finances, and governance

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Fiscal Year Ending Dec.

<b>Revenue</b>	<b>\$8,993,113</b>	
----------------	--------------------	--

990

Filed on Nov. 12, 2018

2017

Expenses	Net Income	Net Assets
<b>\$2,781,188</b>	<b>\$6,211,925</b>	<b>\$28,237,532</b>
<a href="#">+ View More Financial Data</a>		

Compensation			
Key Employees and Officers	Compensation	Related	Other
Thomas Loos (Director)	\$0	\$0	\$0
Daniel Slane (Chairman)	\$0	\$0	\$0
Susan E Weaver (Vice Chair)	\$0	\$0	\$0
<a href="#">+ View more people</a>			

Primary tax return for a nonprofit's activities, finances, and governance

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Schedules ▼

PDF

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Fiscal Year Ending Dec.

2016

Revenue	<b>\$5,062,382</b>	
Expenses	Net Income	Net Assets
<b>\$2,855,314</b>	<b>\$2,207,068</b>	<b>\$22,025,606</b>
<a href="#">+ View More Financial Data</a>		

990

Primary tax return for a nonprofit's activities, finances, and governance

PDF

Fiscal Year Ending Dec.

2015

Revenue	<b>\$5,771,699</b>	
Expenses	Net Income	Net Assets
<b>\$2,027,838</b>	<b>\$3,743,861</b>	<b>\$19,818,538</b>
<a href="#">+ View More Financial Data</a>		

990

Primary tax return for a nonprofit's activities, finances, and governance

PDF

Fiscal Year Ending Dec.

2014

Revenue	<b>\$5,241,520</b>	
Expenses	Net Income	Net Assets
<b>\$2,595,248</b>	<b>\$2,646,272</b>	<b>\$16,074,677</b>
<a href="#">+ View More Financial Data</a>		

990

Primary tax return for a nonprofit's activities, finances, and governance

PDF



2013

<b>Revenue</b>	<b>\$2,020,864</b>	
<b>Expenses</b>	<b>Net Income</b>	<b>Net Assets</b>
<b>\$2,006,517</b>	<b>\$14,347</b>	<b>\$13,428,405</b>
<a href="#">+ View More Financial Data</a>		

990

Primary tax return for a nonprofit's activities, finances, and governance

PDF

2012

<b>Revenue</b>	<b>\$4,806,845</b>	
<b>Expenses</b>	<b>Net Income</b>	<b>Net Assets</b>
<b>\$1,829,049</b>	<b>\$2,977,796</b>	<b>\$13,414,058</b>
<a href="#">+ View More Financial Data</a>		

990

Primary tax return for a nonprofit's activities, finances, and governance

PDF

2011

<b>Revenue</b>	<b>\$6,875,893</b>	
<b>Expenses</b>	<b>Net Income</b>	<b>Net Assets</b>
<b>\$1,656,351</b>	<b>\$5,219,542</b>	<b>\$10,501,016</b>
<a href="#">+ View More Financial Data</a>		

990

Primary tax return for a nonprofit's activities, finances, and governance

PDF

2010

<b>Revenue</b>	<b>\$1,765,514</b>	
<b>Expenses</b>	<b>Net Income</b>	<b>Net Assets</b>
<b>\$1,533,876</b>	<b>\$231,638</b>	<b>\$4,916,787</b>
<a href="#">+ View More Financial Data</a>		

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Primary tax return for a nonprofit's activities, finances, and governance

PDF

2009

Extracted financial data is not available for the forms filed in this tax period, but Form 990 documents are available for download.

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Primary tax return for a nonprofit's activities, finances, and governance

PDF

Fiscal Year Ending  
Dec.

2008

Extracted financial data is not available for the forms filed in this tax period, but Form 990 documents are available for download.

Primary tax return for a nonprofit's activities, finances, and governance

PDF

Fiscal Year Ending  
Dec.

2007

Extracted financial data is not available for the forms filed in this tax period, but Form 990 documents are available for download.

990

Primary tax return for a nonprofit's activities, finances, and governance

PDF

Fiscal Year Ending  
Dec.

2006

Extracted financial data is not available for the forms filed in this tax period, but Form 990 documents are available for download.

990

Primary tax return for a nonprofit's activities, finances, and governance

PDF

Fiscal Year Ending  
Dec.

2005

Extracted financial data is not available for the forms filed in this tax period, but Form 990 documents are available for download.

990

Primary tax return for a nonprofit's activities, finances, and governance

PDF

Fiscal Year Ending  
Dec.

2004

Extracted financial data is not available for the forms filed in this tax period, but Form 990 documents are available for download.

990

Primary tax return for a nonprofit's activities, finances, and governance

PDF

## About This Data

Nonprofit Explorer includes summary data for nonprofit tax returns and full Form 990 documents, in both PDF and digital formats.

The summary data contains information processed by the IRS during the 2012-2019 calendar years; this generally consists of filings for the 2011-2018 fiscal years, but may include older records. This data release includes only a subset of what can be found in the full Form 990s.





# U.S. DEPARTMENT OF THE TREASURY

## U.S. Department of the Treasury Announces Awards to Support Development of 26,400 Affordable Housing Units

October 23, 2024

WASHINGTON – The U.S. Department of the Treasury's Community Development Financial Institutions Fund (CDFI Fund) today awarded 48 organizations \$246.4 million for the development of affordable housing and community facilities serving low-income, families and communities that need additional investment. These awards were made through the fiscal year (FY) 2024 round of the Capital Magnet Fund (CMF). The awards will support financing for the preservation, rehabilitation, development, or purchase of affordable housing, as well as related economic development facilities, including day care centers, workforce development centers, and health care clinics.

“Today’s awards will increase affordable housing supply and expand access to child care and health care for families across America,” said **Secretary of the Treasury Janet L. Yellen**. “These awards are projected to leverage nearly \$9 billion in private and public sector resources to spur development in communities that need additional investment to create opportunities for communities to get ahead.”

Award recipients are required to leverage their awards with other private and public investment by at least 10 to one, today's awardees anticipate that they will leverage more than \$6.8 billion in private investment.

The 48 awardees will collectively serve 50 states, the District of Columbia, Guam, and Puerto Rico. In all, 25 awardees (52% of the total awardees) plan to invest a portion of their award dollars in rural areas, with 12 of those organizations planning to invest at least one-fourth of their award dollars in rural areas. Of the total awardees, 25 are Community Development Financial Institutions (CDFIs) and 23 are nonprofit housing organizations. The awardees were selected pursuant to a competitive review of Applications submitted from 136 organizations that requested more than \$1.06 billion from the FY 2024 Capital Magnet Fund round.

This announcement will result in more than 26,400 affordable housing units, including more than 25,600 rental units and more than 750 homeownership units. Since its establishment by the Housing and Economic Recovery Act of 2008, the Capital Magnet Fund has created over 63,000 affordable homes, including more than 55,600 rental housing units and 7,400 homeowner-occupied units.

Since its creation in 1994, the CDFI Fund has awarded more than \$8 billion to CDFIs, community development organizations, and financial institutions through: the Bank Enterprise Award Program; the Capital Magnet Fund; the CDFI Rapid Response Program; the Community Development Financial Institutions Program, including the Healthy Food Financing Initiative; the Economic Mobility Corps; the Financial Education and Counseling Pilot Program;



the Native American CDFI Assistance Program; and the CDFI Equitable Recovery Program. In addition, the CDFI Fund has allocated \$81 billion in tax credit allocation authority to Community Development Entities through the New Markets Tax Credit Program, and guaranteed bonds for nearly \$3 billion through the CDFI Bond Guarantee Program.

[See the FY 2024 Capital Magnet Fund Award book and list of recipients here.](#)

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Award Recipient	City	State	Service Area	Organization Type	Amount Awarded
Home Headquarters, Inc.	Syracuse	NY	Statewide	CDFI	\$1,000,000
Homewise, Inc.	Santa Fe	NM	Statewide	CDFI	\$3,360,000
Housing Partnership Fund, Inc., The	Boston	MA	Multi-State	CDFI	\$1,500,000
IFF	Chicago	IL	Statewide	CDFI	\$2,000,000
Impact Development Fund	Loveland	CO	Statewide	CDFI	\$4,500,000
Legacy Bank & Trust Company	Mountain Grove	MO	Multi-State	CDFI	\$9,000,000
Low Income Investment Fund	San Francisco	CA	Multi-State	CDFI	\$4,500,000
Massachusetts Housing Finance Agency	Boston	MA	Statewide	Nonprofit Housing Organization	\$9,000,000
Mercy Community Capital	Denver	CO	Multi-State	CDFI	\$7,500,000
Midpen Housing Corporation	Foster City	CA	Statewide	Nonprofit Housing Organization	\$6,600,000
Midwest Housing Development Fund, Inc.	Omaha	NE	Multi-State	CDFI	\$4,500,000
Mission First Housing Development Corporation	Washington	DC	Multi-State	Nonprofit Housing Organization	\$4,500,000
National Church Residences	Columbus	OH	Multi-State	Nonprofit Housing Organization	\$4,500,000
National Community Renaissance of California	Rancho Cucamonga	CA	Statewide	Nonprofit Housing Organization	\$2,000,000
New York Institute for Human Development, Inc.	New York	NY	Statewide	Nonprofit Housing Organization	\$3,375,000
Ohio Capital Finance Corporation	Columbus	OH	Multi-State	CDFI	\$8,000,000
Preservation of Affordable Housing, Inc.	Boston	MA	Multi-State	Nonprofit Housing Organization	\$4,500,000
Resource Housing Group, Inc.	Atlanta	GA	Multi-State	Nonprofit Housing Organization	\$2,250,000
Rural Community Assistance Corporation	West Sacramento	CA	Multi-State	CDFI	\$6,750,000
San Francisco Housing Accelerator Fund, The	San Francisco	CA	Statewide	CDFI	\$5,062,500

Award Recipient	City	State	Service Area	Organization Type	Amount Awarded
San Luis Obispo County Housing Trust Fund	San Luis Obispo	CA	Statewide	CDFI	\$4,500,000
Security Bancshares, Inc.	Paris	TN	Multi-State	CDFI	\$6,500,000
Tohono Oodham KiKi Association	Sells	AZ	Statewide	Nonprofit Housing Organization	\$1,987,500
United Bank	Atmore	AL	Multi-State	CDFI	\$9,000,000
Vermont Housing Finance Agency	Burlington	VT	Statewide	Nonprofit Housing Organization	\$4,500,000
Wakeland Housing and Development Corporation	San Diego	CA	Statewide	Nonprofit Housing Organization	\$3,375,000
Wesley Housing Development Corporation	Alexandria	VA	Multi-State	Nonprofit Housing Organization	\$3,750,000
Wisconsin Housing Preservation Corp.	Madison	WI	Statewide	Nonprofit Housing Organization	\$4,500,000







# ADDITIONAL RESOURCES

- [Click here to learn more about CMF on our website.](#)
- [Click here to explore where in the country CMF award recipients are serving.](#)
- [Click here to learn more about the Application Demand for FY 2024.](#)
- [Click here for information on the CMF Interim Rule \(effective June 25, 2024\).](#)
- Visit [www.cdfifund.gov](http://www.cdfifund.gov) to learn about other CDFI Fund programs and how to apply.

# PHOTO CREDITS

- Front cover: Framing carpenters at work.
- Contents page: Multifamily townhouse.
- Page 1: Home construction workers in Denver, Colorado.
- Page 10: Multifamily housing in downtown Los Angeles, California.
- Back cover: Homes in Northwestern Kansas.

# VISION

The vision of the Community Development Financial Institutions Fund (the CDFI Fund) is an America in which all people and communities have access to the investment capital and financial services they need to prosper.

# MISSION

The CDFI Fund's mission is to expand economic opportunity for underserved people and communities by supporting the growth and capacity of a national network of community development lenders, investors, and financial service providers.